HOUSING MARKET INFORMATION

HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

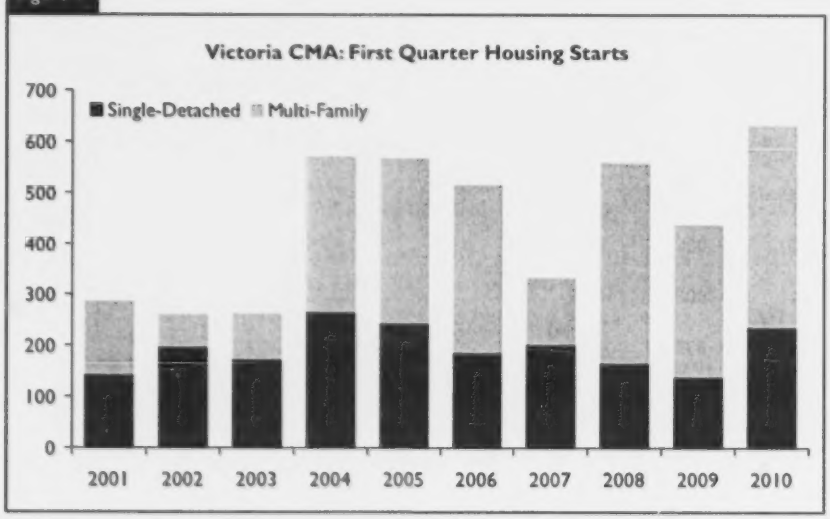
Date Released: April 2010

Residential Construction Picks Up Across Victoria CMA

The first quarter of 2010 was much busier for local homebuilders than the start of 2009. Foundations were poured for 634 new homes during the first quarter – the highest level since 1994 and well above the 10-year average (2000-2009 average: 356 starts).

In addition to the continued strong levels of single-detached starts, builders have been busy with several multi-family projects. Nearly 400 multi-family starts were recorded across the Victoria CMA during the first quarter of 2010. There were more multi-family starts in the first quarter 2010 than for the entirety of 2009.

Figure 1



Source: CMHC

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The rebound in residential construction activity is projected to continue through the year, as builders/developers benefit from the strong resale market (spill-over demand) and improving economic and labour market conditions.

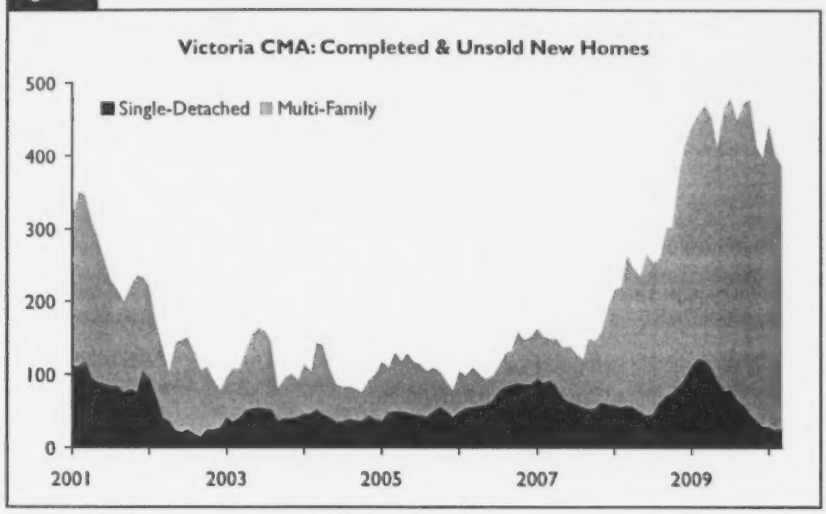
At the end of March 2010 there were 1,824 homes under construction across the Victoria CMA. This represents a 19 per cent increase from the November 2009 level when construction activity bottomed out, but well below the recent peak of 3,556 in July 2008. While the inventories of new single-detached, semi-detached, and row homes have fallen, there remains an elevated number of completed but unsold new apartments across the Victoria CMA. Through the first quarter of 2010, 331 completed apartment condominiums remained unsold – well above the monthly average over the past ten years (96). The elevated inventory level is a result of the record number of condominium completions recorded in 2009.

Resale Supply Rises in Response to Price Growth

Potential homebuyers are benefiting from increased supply. Strong resale market demand and rising prices were responsible for a surge in listings during the first quarter of 2010. Nearly 3,900 homes were added to the MLS® listings over the first quarter, pushing the number of active listings to the highest level since May 2009.

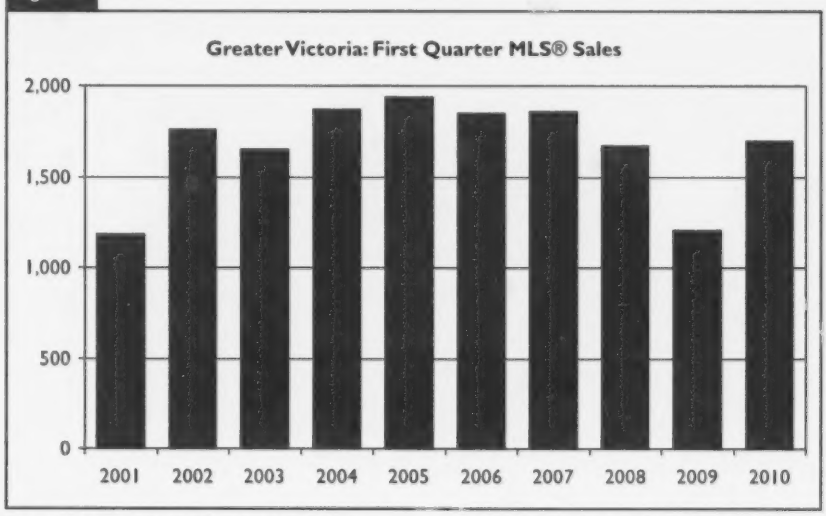
Like supply, first quarter demand was also strong, as buyers continued to flock to the resale market before mortgage rates start rising. Over 1,700 existing home sales were recorded during the first three months of the year, a 41 per cent increase relative to the first quarter of 2009.

Figure 2



Source: CMHC

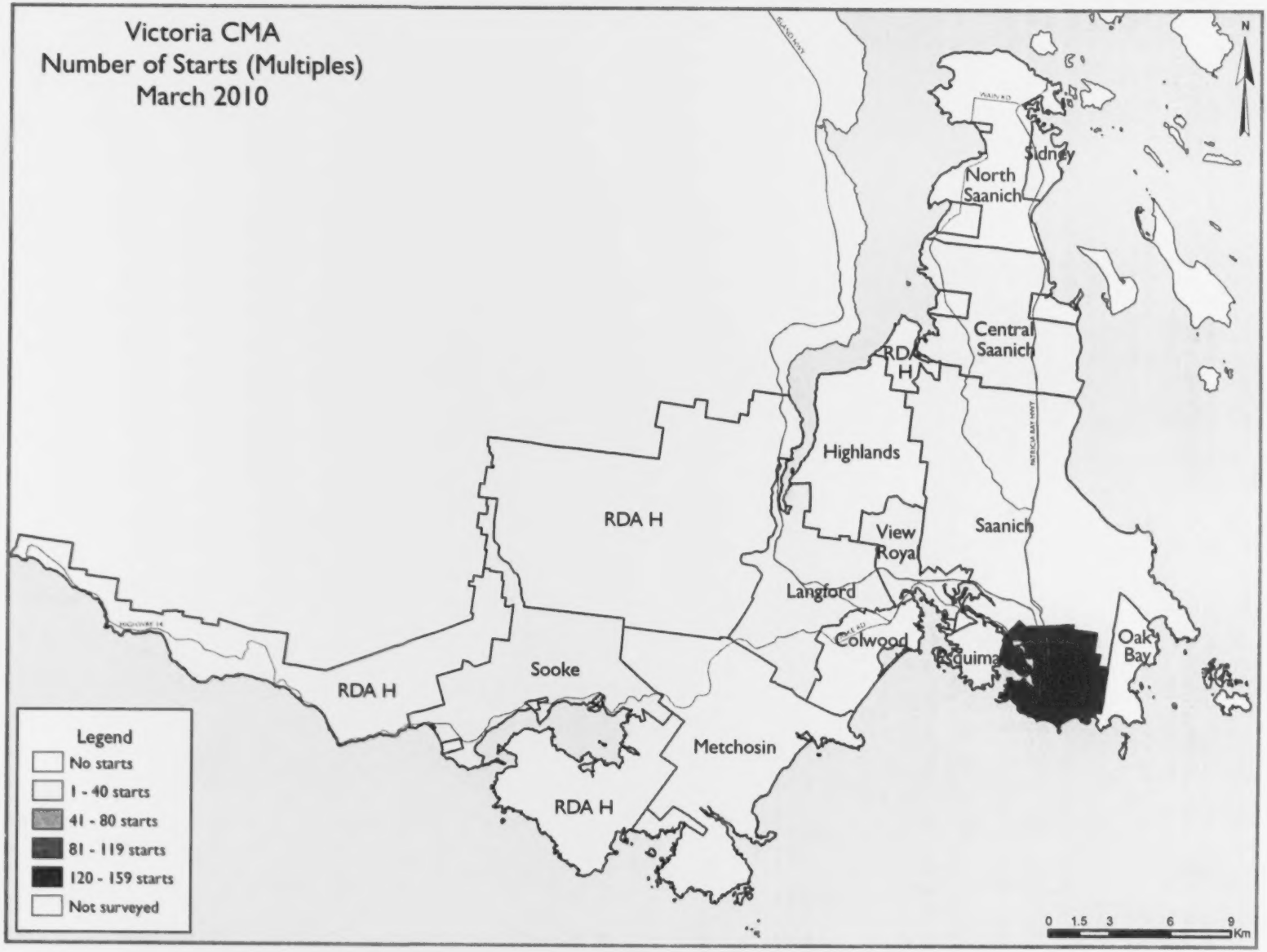
Figure 3

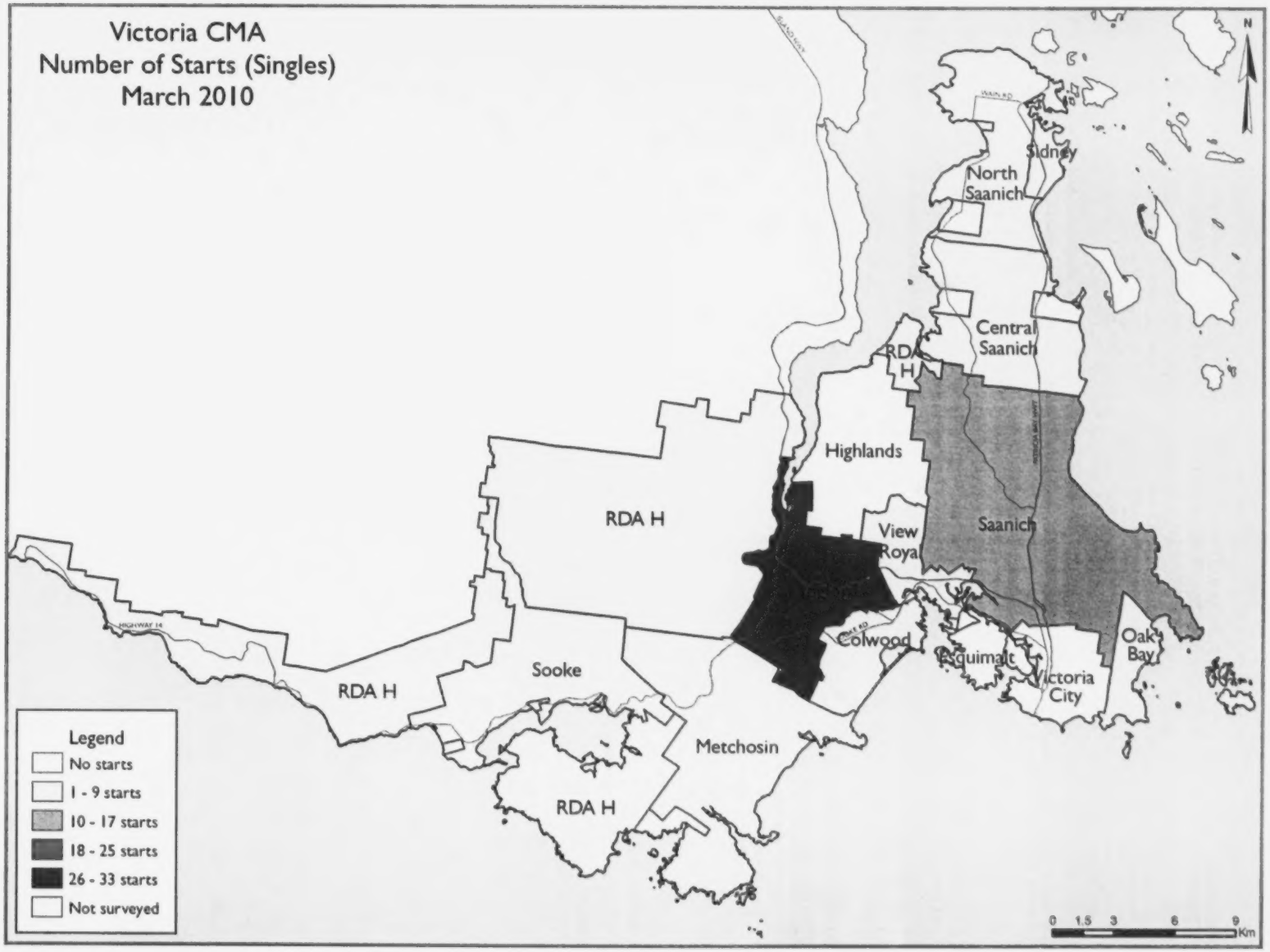


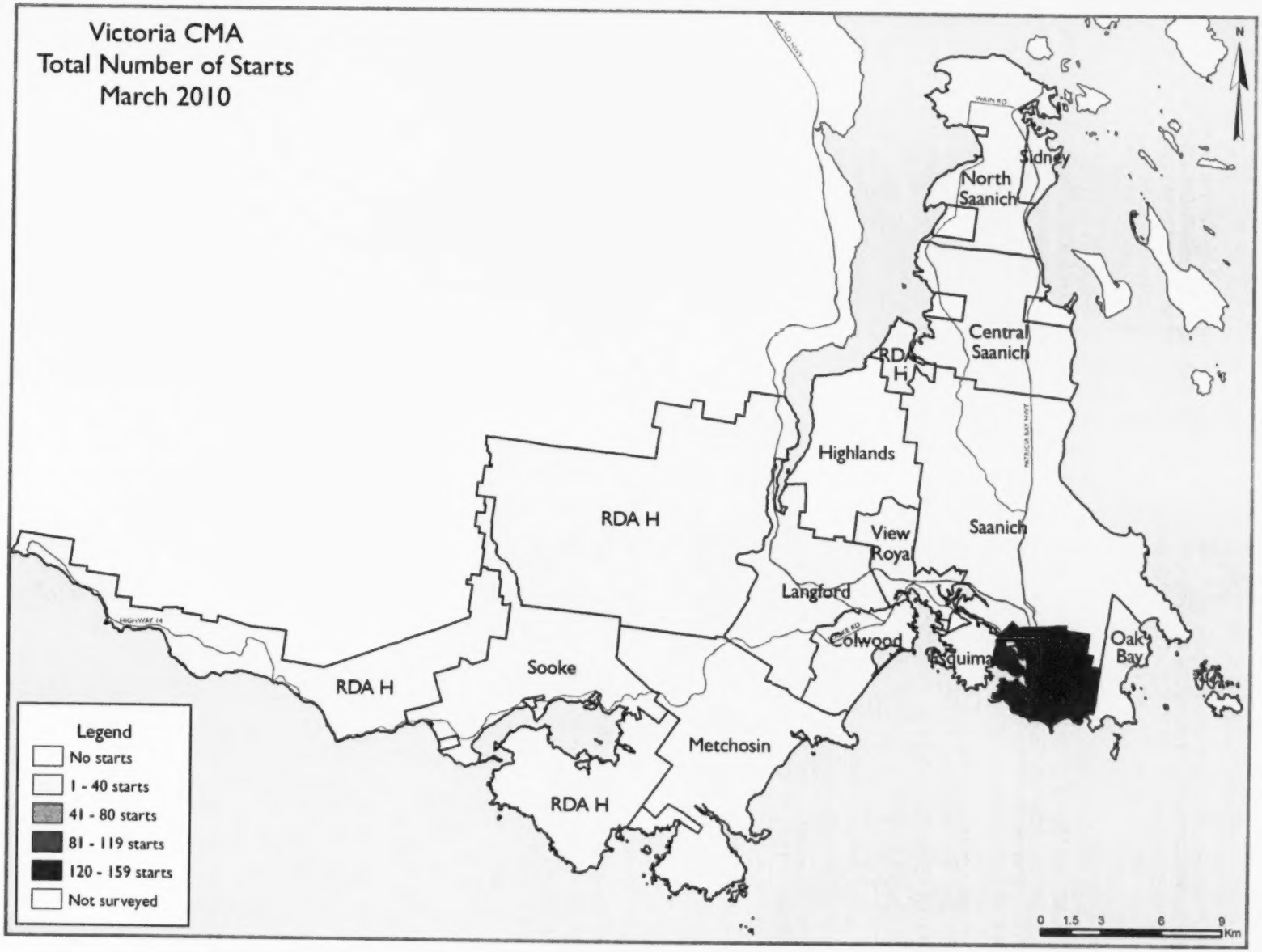
Source: Multiple Listing Services (MLS) is a registered certification mark owned by the Canadian Real Estate Association (CREA).

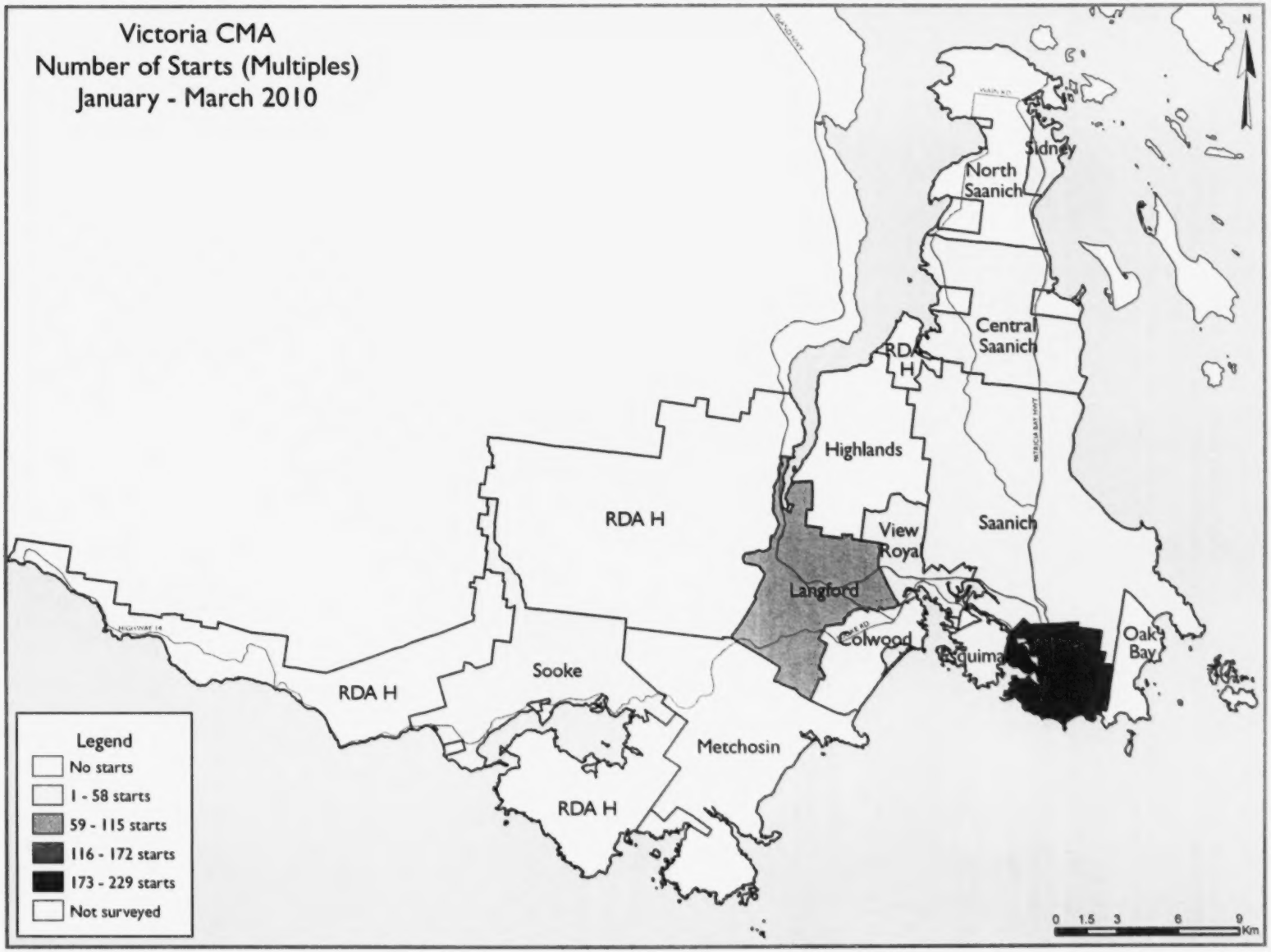
The significant increase in supply caused the Victoria resale market to return to more balanced conditions. The key barometer of market conditions (sales to new listings ratio) moved into balanced territory, signalling that the market is cooling. Expect to see fewer multiple offer situation and generally calmer market conditions moving forward.

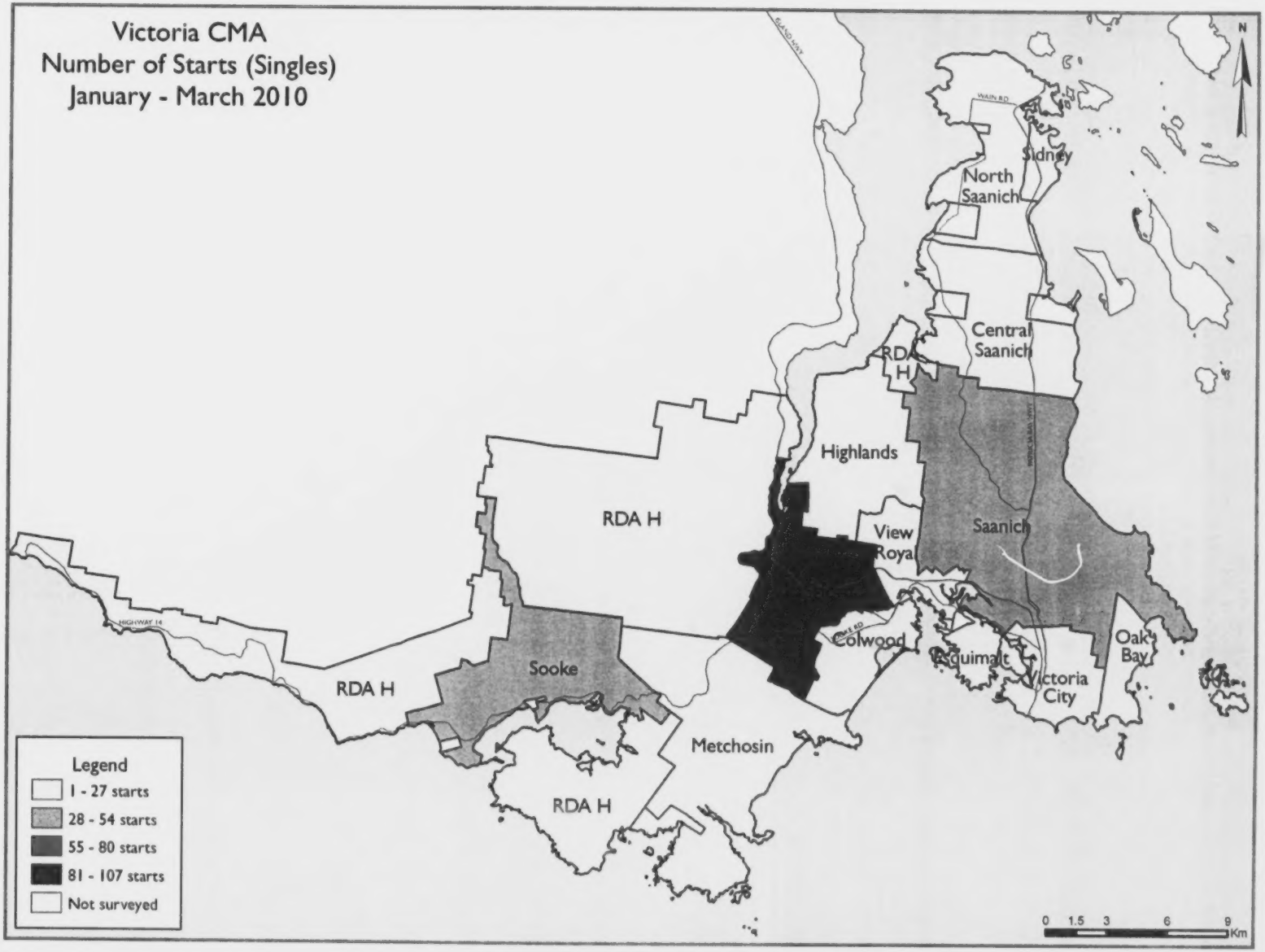
Despite more balanced conditions, resale prices continue to rise across Victoria. The first quarter marked the fourth consecutive quarterly increase in the average Victoria resale price. At $504,500, the average price has now surpassed the previous peak achieved two years ago (2008 Q1: $498,926). More balanced market conditions will meet less upward pressure on prices as we move through the year.


Victoria CMA
Number of Starts (Multiples)
March 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 40 starts
41 - 80 starts
81 - 119 starts
120 - 159 starts
Not surveyed
0 1.5 3 6 9
Km

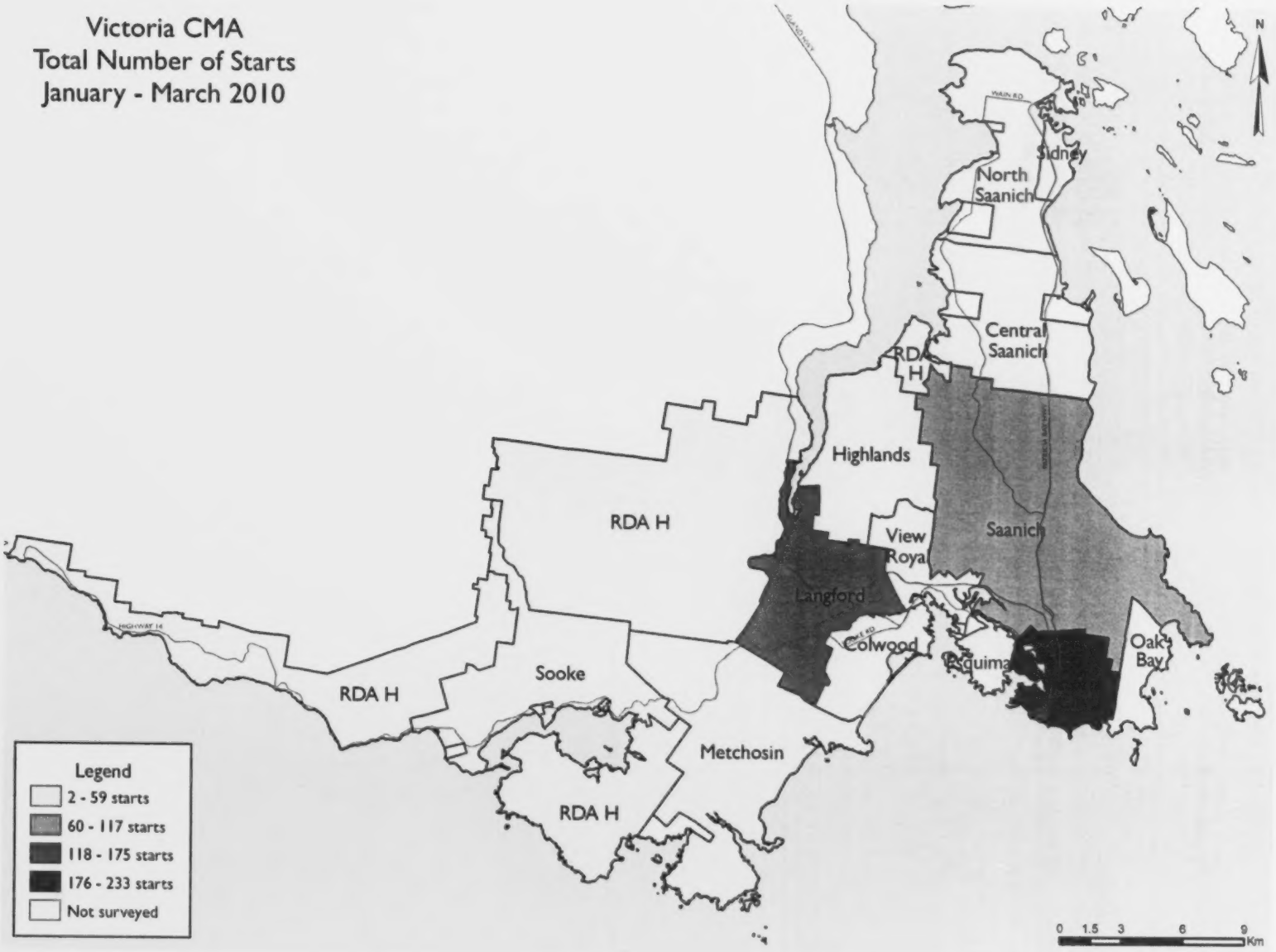

Victoria CMA
Number of Starts (Singles)
March 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 9 starts
10 - 17 starts
18 - 25 starts
26 - 33 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
March 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 40 starts
41 - 80 starts
81 - 119 starts
120 - 159 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - March 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 58 starts
59 - 115 starts
116 - 172 starts
173 - 229 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - March 2010
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
RDA H
Metchosin
RDA H
Legend
1 - 27 starts
28 - 54 starts
55 - 80 starts
81 - 107 starts
Not surveyed
0 1.5 3 6 9
Km

Victoria CMA
Total Number of Starts
January - March 2010



HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
March 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2010	79	4	0	0	10	152	13	0	258
March 2009	31	1	0	2	9	4	4	0	51
% Change	154.8	**	n/a	-100.0	11.1	**	**	n/a	**
Year-to-date 2010	235	16	0	0	31	261	44	47	634
Year-to-date 2009	66	9	0	4	15	6	17	0	117
% Change	**	77.8	n/a	-100.0	106.7	**	158.8	n/a	**
UNDER CONSTRUCTION									
March 2010	627	59	0	1	114	843	82	98	1,824
March 2009	488	62	0	11	127	1,871	52	0	2,611
% Change	28.5	-4.8	n/a	-90.9	-10.2	-54.9	57.7	n/a	-30.1
COMPLETIONS									
March 2010	65	2	0	1	8	0	10	0	86
March 2009	33	4	0	0	5	120	4	0	166
% Change	97.0	-50.0	n/a	n/a	60.0	-100.0	150.0	n/a	-48.2
Year-to-date 2010	184	18	0	3	11	136	20	0	372
Year-to-date 2009	136	6	0	2	28	260	7	0	439
% Change	35.3	200.0	n/a	50.0	-60.7	-47.7	185.7	n/a	-15.3
COMPLETED & NOT ABSORBED									
March 2010	26	8	0	0	20	331	2	0	387
March 2009	113	18	0	7	75	256	2	0	471
% Change	-77.0	-55.6	n/a	-100.0	-73.3	29.3	0.0	n/a	-17.8
ABSORBED									
March 2010	62	3	0	1	11	14	10	0	101
March 2009	36	2	0	0	14	99	4	0	155
% Change	72.2	50.0	n/a	n/a	-21.4	-85.9	150.0	n/a	-34.8
Year-to-date 2010	184	15	0	4	41	119	21	0	384
Year-to-date 2009	114	7	0	0	26	234	6	0	387
% Change	61.4	114.3	n/a	n/a	57.7	-49.1	**	n/a	-0.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
March 2010	0	4	0	0	0	152	3	0	159
March 2009	2	1	0	0	0	0	4	0	7
Oak Bay									
March 2010	3	0	0	0	0	0	0	0	3
March 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
March 2010	0	0	0	0	0	0	1	0	1
March 2009	0	0	0	0	0	0	0	0	0
Saanich									
March 2010	15	0	0	0	0	0	1	0	16
March 2009	7	0	0	0	0	0	0	0	7
Central Saanich									
March 2010	1	0	0	0	0	0	4	0	5
March 2009	3	0	0	0	0	0	0	0	3
North Saanich									
March 2010	3	0	0	0	0	0	0	0	3
March 2009	1	0	0	0	0	0	0	0	1
Sidney									
March 2010	2	0	0	0	0	0	1	0	3
March 2009	0	0	0	0	1	0	0	0	1
View Royal									
March 2010	4	0	0	0	7	0	0	0	11
March 2009	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
March 2010	4	0	0	0	0	0	0	0	4
March 2009	2	0	0	0	0	0	0	0	2
Highlands									
March 2010	0	0	0	0	0	0	0	0	0
March 2009	1	0	0	0	0	0	0	0	1
Langford									
March 2010	33	0	0	0	3	0	0	0	36
March 2009	7	0	0	0	8	0	0	0	15
Colwood									
March 2010	4	0	0	0	0	0	0	0	4
March 2009	3	0	0	0	0	0	0	0	3
Metchosin									
March 2010	2	0	0	0	0	0	0	0	2
March 2009	0	0	0	0	0	0	0	0	0
Sooke									
March 2010	8	0	0	0	0	0	3	0	11
March 2009	5	0	0	2	0	4	0	0	11
Victoria CMA									
March 2010	79	4	0	0	10	152	13	0	258
March 2009	31	1	0	2	9	4	4	0	51

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
March 2010	9	30	0	0	21	369	28	98	555
March 2009	12	38	0	1	38	732	21	0	842
Oak Bay									
March 2010	18	0	0	0	0	0	0	0	18
March 2009	14	0	0	0	0	0	0	0	14
Esquimalt									
March 2010	10	4	0	0	0	53	1	0	68
March 2009	12	0	0	0	0	41	0	0	53
Saanich									
March 2010	141	0	0	0	0	46	9	0	196
March 2009	120	0	0	1	12	40	8	0	181
Central Saanich									
March 2010	17	8	0	0	0	6	18	0	49
March 2009	32	4	0	0	0	0	16	0	52
North Saanich									
March 2010	26	0	0	0	0	0	0	0	26
March 2009	29	0	0	0	0	0	0	0	29
Sidney									
March 2010	7	5	0	0	0	12	3	0	27
March 2009	6	6	0	0	5	13	2	0	32
View Royal									
March 2010	34	0	0	0	16	0	0	0	50
March 2009	16	0	0	0	2	0	0	0	18
Reg. Dist. Area H									
March 2010	29	0	0	0	0	0	1	0	30
March 2009	32	2	0	0	0	0	1	0	35
Highlands									
March 2010	18	0	0	0	0	0	0	0	18
March 2009	17	0	0	0	0	0	1	0	18
Langford									
March 2010	224	2	0	1	30	327	1	0	585
March 2009	115	10	0	1	35	951	0	0	1,112
Colwood									
March 2010	33	4	0	0	15	30	0	0	82
March 2009	31	2	0	0	18	82	0	0	133
Metchosin									
March 2010	10	0	0	0	0	0	1	0	11
March 2009	8	0	0	0	0	0	0	0	8
Sooke									
March 2010	51	6	0	0	32	0	20	0	109
March 2009	44	0	0	8	17	12	3	0	84
Victoria CMA									
March 2010	627	59	0	1	114	843	82	98	1,824
March 2009	488	62	0	11	127	1,871	52	0	2,611

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
March 2010	2	2	0	0	0	0	3	0	7
March 2009	1	0	0	0	0	32	1	0	34
Oak Bay									
March 2010	1	0	0	0	0	0	0	0	1
March 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
March 2010	0	0	0	0	0	0	0	0	0
March 2009	0	0	0	0	0	20	0	0	20
Saanich									
March 2010	13	0	0	0	0	0	0	0	13
March 2009	4	0	0	0	2	64	0	0	70
Central Saanich									
March 2010	1	0	0	0	0	0	4	0	5
March 2009	3	0	0	0	0	0	1	0	4
North Saanich									
March 2010	0	0	0	0	0	0	0	0	0
March 2009	2	0	0	0	0	0	0	0	2
Sidney									
March 2010	2	0	0	0	0	0	0	0	2
March 2009	0	0	0	0	0	0	0	0	0
View Royal									
March 2010	1	0	0	0	0	0	0	0	1
March 2009	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
March 2010	6	0	0	0	0	0	0	0	6
March 2009	1	0	0	0	0	0	0	0	1
Highlands									
March 2010	5	0	0	0	0	0	0	0	5
March 2009	0	0	0	0	0	0	0	0	0
Langford									
March 2010	20	0	0	1	4	0	0	0	25
March 2009	12	2	0	0	0	0	0	0	14
Colwood									
March 2010	2	0	0	0	0	0	0	0	2
March 2009	1	0	0	0	3	0	0	0	4
Metchosin									
March 2010	2	0	0	0	0	0	0	0	2
March 2009	0	0	0	0	0	0	0	0	0
Sooke									
March 2010	10	0	0	0	4	0	3	0	17
March 2009	5	2	0	0	0	4	2	0	13
Victoria CMA									
March 2010	65	2	0	1	8	0	10	0	86
March 2009	33	4	0	0	5	120	4	0	166

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
March 2010	2	4	0	0	5	91	1	0	103
March 2009	3	1	0	0	5	40	1	0	50
Oak Bay									
March 2010	0	0	0	0	0	0	0	0	0
March 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
March 2010	0	0	0	0	0	8	0	0	8
March 2009	1	0	0	2	0	11	0	0	14
Saanich									
March 2010	3	0	0	0	1	45	0	0	49
March 2009	18	2	0	3	27	78	0	0	128
Central Saanich									
March 2010	2	0	0	0	0	0	0	0	2
March 2009	5	2	0	0	1	0	1	0	9
North Saanich									
March 2010	2	0	0	0	2	3	0	0	7
March 2009	1	0	0	0	10	6	0	0	17
Sidney									
March 2010	0	4	0	0	0	15	0	0	19
March 2009	3	7	0	1	5	13	0	0	29
View Royal									
March 2010	0	0	0	0	0	4	0	0	4
March 2009	9	0	0	0	0	34	0	0	43
Reg. Dist. Area H									
March 2010	1	0	0	0	0	0	0	0	1
March 2009	3	0	0	0	0	0	0	0	3
Highlands									
March 2010	1	0	0	0	0	0	0	0	1
March 2009	2	0	0	0	0	0	0	0	2
Langford									
March 2010	6	0	0	0	2	157	0	0	165
March 2009	46	4	0	0	8	71	0	0	129
Colwood									
March 2010	5	0	0	0	2	2	0	0	9
March 2009	12	2	0	0	15	1	0	0	30
Metchosin									
March 2010	0	0	0	0	0	0	0	0	0
March 2009	0	0	0	0	0	0	0	0	0
Sooke									
March 2010	4	0	0	0	8	6	1	0	19
March 2009	8	0	0	1	4	2	0	0	15
Victoria CMA									
March 2010	26	8	0	0	20	331	2	0	387
March 2009	113	18	0	7	75	256	2	0	471

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
March 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
March 2010	1	2	0	0	8	3	3	0	17
March 2009	1	0	0	0	1	37	1	0	40
Oak Bay									
March 2010	1	0	0	0	0	0	0	0	1
March 2009	1	0	0	0	0	0	0	0	1
Esquimalt									
March 2010	0	0	0	0	0	0	0	0	0
March 2009	0	0	0	0	3	11	0	0	14
Saanich									
March 2010	14	0	0	0	0	0	0	0	14
March 2009	4	0	0	0	5	46	0	0	55
Central Saanich									
March 2010	1	0	0	0	0	0	4	0	5
March 2009	0	0	0	0	0	0	1	0	1
North Saanich									
March 2010	0	0	0	0	0	1	0	0	1
March 2009	2	0	0	0	0	0	0	0	2
Sidney									
March 2010	2	1	0	0	0	0	0	0	3
March 2009	0	0	0	0	0	1	0	0	1
View Royal									
March 2010	1	0	0	0	0	0	0	0	1
March 2009	2	0	0	0	0	2	0	0	4
Reg. Dist. Area H									
March 2010	6	0	0	0	0	0	0	0	6
March 2009	1	0	0	0	0	0	0	0	1
Highlands									
March 2010	4	0	0	0	0	0	0	0	4
March 2009	0	0	0	0	0	0	0	0	0
Langford									
March 2010	19	0	0	1	2	9	0	0	31
March 2009	15	0	0	0	0	0	0	0	15
Colwood									
March 2010	2	0	0	0	1	1	0	0	4
March 2009	3	0	0	0	2	0	0	0	5
Metchosin									
March 2010	2	0	0	0	0	0	0	0	2
March 2009	0	0	0	0	0	0	0	0	0
Sooke									
March 2010	9	0	0	0	0	0	3	0	12
March 2009	7	2	0	0	3	2	2	0	16
Victoria CMA									
March 2010	62	3	0	1	11	14	10	0	101
March 2009	36	2	0	0	14	99	4	0	155

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type March 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	% Change
Victoria City	0	2	7	5	0	0	152	0	159	7	**
Oak Bay	3	0	0	0	0	0	0	0	3	0	n/a
Esquimalt	0	0	1	0	0	0	0	0	1	0	n/a
Saanich	15	7	1	0	0	0	0	0	16	7	128.6
Central Saanich	1	3	4	0	0	0	0	0	5	3	66.7
North Saanich	3	1	0	0	0	0	0	0	3	1	200.0
Sidney	2	0	1	1	0	0	0	0	3	1	200.0
View Royal	4	0	0	0	7	0	0	0	11	0	n/a
Reg. Dist. Area H	4	2	0	0	0	0	0	0	4	2	100.0
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	33	7	0	0	3	8	0	0	36	15	140.0
Colwood	4	3	0	0	0	0	0	0	4	3	33.3
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	8	7	3	0	0	0	0	4	11	11	0.0
Victoria CMA	79	33	17	6	10	8	152	4	258	51	**

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2010											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	4	2	22	13	0	0	207	2	233	17	**
Oak Bay	5	1	0	0	0	0	0	0	5	1	**
Esquimalt	1	0	1	0	0	0	0	0	2	0	n/a
Saanich	36	15	1	0	0	0	46	0	83	15	**
Central Saanich	2	6	10	11	0	0	6	0	18	17	5.9
North Saanich	8	4	0	0	0	0	0	0	8	4	100.0
Sidney	4	3	4	3	0	0	0	0	8	6	33.3
View Royal	15	1	0	0	14	0	0	0	29	1	**
Reg. Dist. Area H	8	2	0	0	0	0	0	0	8	2	**
Highlands	4	3	0	0	0	0	0	0	4	3	33.3
Langford	107	13	2	0	10	8	49	0	168	21	**
Colwood	8	6	6	6	3	0	0	0	17	12	41.7
Metchosin	4	2	0	0	0	0	0	0	4	2	100.0
Sooke	29	12	18	0	0	0	0	4	47	16	193.8
Victoria CMA	235	70	64	33	27	8	308	6	634	117	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009
Victoria City	0	0	0	0	152	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	7	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	8	0	0	0	0	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	4	0	0
Victoria CMA	10	8	0	0	152	4	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	0	0	0	160	2	47	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	46	0	0	0
Central Saanich	0	0	0	0	6	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	14	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	10	8	0	0	49	0	0	0
Colwood	3	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	4	0	0
Victoria CMA	27	8	0	0	261	6	47	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009
Victoria City	4	3	152	0	3	4	159	7
Oak Bay	3	0	0	0	0	0	3	0
Esquimalt	0	0	0	0	1	0	1	0
Saanich	15	7	0	0	1	0	16	7
Central Saanich	1	3	0	0	4	0	5	3
North Saanich	3	1	0	0	0	0	3	1
Sidney	2	0	0	1	1	0	3	1
View Royal	4	0	7	0	0	0	11	0
Reg. Dist. Area H	4	2	0	0	0	0	4	2
Highlands	0	1	0	0	0	0	0	1
Langford	33	7	3	8	0	0	36	15
Colwood	4	3	0	0	0	0	4	3
Metchosin	2	0	0	0	0	0	2	0
Sooke	8	5	0	6	3	0	11	11
Victoria CMA	83	32	162	15	13	4	258	51

Table 2.5: Starts by Submarket and by Intended Market
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	12	7	160	2	61	8	233	17
Oak Bay	5	1	0	0	0	0	5	1
Esquimalt	1	0	0	0	1	0	2	0
Saanich	36	15	46	0	1	0	83	15
Central Saanich	4	8	6	0	8	9	18	17
North Saanich	8	4	0	0	0	0	8	4
Sidney	6	5	0	1	2	0	8	6
View Royal	15	1	14	0	0	0	29	1
Reg. Dist. Area H	8	2	0	0	0	0	8	2
Highlands	4	3	0	0	0	0	4	3
Langford	109	13	59	8	0	0	168	21
Colwood	10	6	7	6	0	0	17	12
Metchosin	4	2	0	0	0	0	4	2
Sooke	29	8	0	8	18	0	47	16
Victoria CMA	251	75	292	25	91	17	634	117

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	% Change
Victoria City	2	1	5	1	0	0	0	32	7	34	-79.4
Oak Bay	1	1	0	0	0	0	0	0	1	1	0.0
Esquimalt	0	0	0	0	0	0	0	20	0	20	-100.0
Saanich	13	4	0	2	0	0	0	64	13	70	-81.4
Central Saanich	1	3	4	1	0	0	0	0	5	4	25.0
North Saanich	0	2	0	0	0	0	0	0	0	2	-100.0
Sidney	2	0	0	0	0	0	0	0	2	0	n/a
View Royal	1	3	0	0	0	0	0	0	1	3	-66.7
Reg. Dist. Area H	6	1	0	0	0	0	0	0	6	1	**
Highlands	5	0	0	0	0	0	0	0	5	0	n/a
Langford	21	12	4	2	0	0	0	0	25	14	78.6
Colwood	2	1	0	0	0	3	0	0	2	4	-50.0
Metchosin	2	0	0	0	0	0	0	0	2	0	n/a
Sooke	10	7	3	2	4	0	0	4	17	13	30.8
Victoria CMA	66	35	16	8	4	3	0	120	86	166	-48.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Victoria City	3	3	20	2	0	0	0	128	23	133	-82.7
Oak Bay	1	1	0	0	0	0	0	0	1	1	0.0
Esquimalt	0	3	0	0	0	0	0	20	0	23	-100.0
Saanich	33	23	0	14	0	3	0	64	33	104	-68.3
Central Saanich	5	7	5	3	0	0	0	0	10	10	0.0
North Saanich	3	5	0	0	0	0	0	0	3	5	-40.0
Sidney	4	2	2	2	0	0	0	0	6	4	50.0
View Royal	6	7	0	0	0	0	0	44	6	51	-88.2
Reg. Dist. Area H	6	8	0	0	0	0	0	0	6	8	-25.0
Highlands	8	6	0	0	0	0	0	0	8	6	33.3
Langford	74	52	6	4	3	0	136	0	219	56	**
Colwood	9	6	0	0	0	6	0	0	9	12	-25.0
Metchosin	8	1	0	0	0	0	0	0	8	1	**
Sooke	27	16	9	2	4	3	0	4	40	25	60.0
Victoria CMA	187	140	42	27	7	12	136	260	372	439	-15.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009
Victoria City	0	0	0	0	0	32	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	20	0	0
Saanich	0	0	0	0	0	64	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	0	0
Colwood	0	3	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	0	0	0	0	4	0	0
Victoria CMA	4	3	0	0	0	120	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	0	0	0	0	0	128	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	20	0	0
Saanich	0	3	0	0	0	64	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	0	0	0	136	0	0	0
Colwood	0	6	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	3	0	0	0	4	0	0
Victoria CMA	7	12	0	0	136	260	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009	March 2010	March 2009
Victoria City	4	1	0	32	3	1	7	34
Oak Bay	1	1	0	0	0	0	1	1
Esquimalt	0	0	0	20	0	0	0	20
Saanich	13	4	0	66	0	0	13	70
Central Saanich	1	3	0	0	4	1	5	4
North Saanich	0	2	0	0	0	0	0	2
Sidney	2	0	0	0	0	0	2	0
View Royal	1	3	0	0	0	0	1	3
Reg. Dist. Area H	6	1	0	0	0	0	6	1
Highlands	5	0	0	0	0	0	5	0
Langford	20	14	5	0	0	0	25	14
Colwood	2	1	0	3	0	0	2	4
Metchosin	2	0	0	0	0	0	2	0
Sooke	10	7	4	4	3	2	17	13
Victoria CMA	67	37	9	125	10	4	86	166

Table 3.5: Completions by Submarket and by Intended Market
January - March 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Victoria City	11	3	0	128	12	2	23	133
Oak Bay	1	1	0	0	0	0	1	1
Esquimalt	0	2	0	21	0	0	0	23
Saanich	33	22	0	82	0	0	33	104
Central Saanich	5	7	0	0	5	3	10	10
North Saanich	3	5	0	0	0	0	3	5
Sidney	6	4	0	0	0	0	6	4
View Royal	6	7	0	44	0	0	6	51
Reg. Dist. Area H	6	8	0	0	0	0	6	8
Highlands	8	6	0	0	0	0	8	6
Langford	74	54	145	2	0	0	219	56
Colwood	8	6	1	6	0	0	9	12
Metchosin	8	1	0	0	0	0	8	1
Sooke	33	16	4	7	3	2	40	25
Victoria CMA	202	142	150	290	20	7	372	439

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
March 2010	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	--	--
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	7	100.0	0	0.0	7	--	--
Year-to-date 2009	0	0.0	0	0.0	2	40.0	2	40.0	1	20.0	5	--	--
Langford													
March 2010	0	0.0	6	30.0	8	40.0	5	25.0	1	5.0	20	424,900	470,145
March 2009	0	0.0	0	0.0	1	6.7	12	80.0	2	13.3	15	559,000	595,327
Year-to-date 2010	0	0.0	28	38.9	20	27.8	23	31.9	1	1.4	72	424,900	464,847
Year-to-date 2009	0	0.0	0	0.0	5	12.5	26	65.0	9	22.5	40	572,950	671,115
Colwood													
March 2010	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
March 2009	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	--	--
Year-to-date 2010	0	0.0	0	0.0	1	12.5	7	87.5	0	0.0	8	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	5	71.4	2	28.6	7	--	--
Metchosin													
March 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
March 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	3	37.5	1	12.5	1	12.5	3	37.5	8	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
Sooke													
March 2010	0	0.0	0	0.0	6	66.7	3	33.3	0	0.0	9	--	--
March 2009	0	0.0	2	28.6	4	57.1	1	14.3	0	0.0	7	--	--
Year-to-date 2010	0	0.0	5	18.5	15	55.6	6	22.2	1	3.7	27	435,000	464,422
Year-to-date 2009	0	0.0	4	25.0	9	56.3	3	18.8	0	0.0	16	459,900	444,488
Victoria CMA													
March 2010	0	0.0	6	9.5	17	27.0	23	36.5	17	27.0	63	595,000	639,389
March 2009	0	0.0	2	5.6	5	13.9	20	55.6	9	25.0	36	587,000	636,831
Year-to-date 2010	0	0.0	36	19.1	41	21.8	69	36.7	42	22.3	188	559,900	602,232
Year-to-date 2009	0	0.0	4	3.5	16	14.0	61	53.5	33	28.9	114	591,000	655,065

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2010						
Submarket	March 2010	March 2009	% Change	YTD 2010	YTD 2009	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	890,043	--	n/a	856,534	703,650	21.7
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	--	--	n/a
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	--	--	n/a
Reg. Dist. Area H	--	--	n/a	--	--	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	470,145	595,327	-21.0	464,847	671,115	-30.7
Colwood	--	--	n/a	--	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	--	n/a	464,422	444,488	4.5
Victoria CMA	639,389	636,831	0.4	602,232	655,065	-8.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
March 2010

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September	364	874	42	560,863	79	242	33	441,966	197	716	28	325,106
	October	342	793	43	564,135	76	216	35	438,058	203	733	28	322,349
	November	264	688	38	569,663	67	200	34	457,545	174	683	25	318,264
	December	204	536	38	561,053	43	169	25	473,881	115	600	19	345,907
2010	January	186	645	29	600,634	46	183	25	453,013	112	715	16	313,337
	February	255	839	30	594,939	78	232	34	460,900	192	814	24	304,163
	March	372	1,035	36	596,365	91	272	33	456,446	195	889	22	336,779
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2009	.	1,065	19	519,128	143	314	15	394,774	334	1,032	11	285,543
	YTD 2010	813	840	32	596,894	215	229	31	457,327	499	806	21	318,968

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
March 2010

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	767
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	774
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	779
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85		112.0	187	6.9	69.2	795
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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